



## **BEARFACTS 1994 – 2004**

### **Lake , South Dakota [46079]**

Lake is one of 66 counties in South Dakota. It is not part of a Metropolitan Area. Its 2004 population of 10,934 ranked 16th in the state.

#### **PER CAPITA PERSONAL INCOME**

In 2004 Lake had a per capita personal income (PCPI) of \$28,523. This PCPI ranked 35th in the state and was 93 percent of the state average, \$30,813, and 86 percent of the national average, \$33,123. The 2004 PCPI reflected an increase of 1.9 percent from 2003. The 2003-2004 state change was 5.6 percent and the national change was 5.1 percent. In 1994 the PCPI of Lake was \$19,779 and ranked 17th in the state. The 1994-2004 average annual growth rate of PCPI was 3.7 percent. The average annual growth rate for the state was 4.7 percent and for the nation was 4.1 percent.

#### **TOTAL PERSONAL INCOME**

In 2004 Lake had a total personal income (TPI) of \$311,871\*. This TPI ranked 15th in the state and accounted for 1.3 percent of the state total. In 1994 the TPI of Lake was \$216,228\* and ranked 15th in the state. The 2004 TPI reflected an increase of 1.1 percent from 2003. The 2003-2004 state change was 6.6 percent and the national change was 6.1 percent. The 1994-2004 average annual growth rate of TPI was 3.7 percent. The average annual growth rate for the state was 5.3 percent and for the nation was 5.2 percent.

#### **COMPONENTS OF TOTAL PERSONAL INCOME**

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Lake. In 2004 net earnings accounted for 67.2 percent of TPI (compared with 66.9 in 1994); dividends, interest, and rent were 17.2 percent (compared with 18.3 in 1994); and personal current transfer receipts were 15.7 percent (compared with 14.8 in 1994). From 2003 to 2004 net earnings increased 6.8 percent; dividends, interest, and rent decreased 18.1 percent; and personal current transfer receipts increased 3.9 percent. From 1994 to 2004 net earnings increased on average 3.8 percent each year; dividends, interest, and rent increased on average 3.1 percent; and personal current transfer receipts increased on average 4.4 percent.

#### **EARNINGS BY PLACE OF WORK**

Earnings of persons employed in Lake increased from \$198,584\* in 2003 to \$211,486\* in 2004, an increase of 6.5 percent. The 2003-2004 state change was 7.2 percent and the national change was 6.5 percent. The average annual growth rate from the 1994 estimate of \$145,260\* to the 2004 estimate was 3.8 percent. The average annual growth rate for the state was 5.2 percent and for the nation was 5.5 percent.

*\*Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

USDOC, Bureau of Economic Analysis, April 24, 2008